

Session 2022-23 Main Zone-5, Set-1

Q-19*



BOOKS OF ATUL AND GEETA

JOURNAL

Date	Particulars		L.F.	Debit (Rs.)	Credit (Rs.)
	Cash or Bank A/c	Dr.		20,000	
	To Atul's Capital A/c				12,000
	To Geeta's Capital A/c				8,000
	(Being cash brought in by Atul and Geeta for				
	capital adjustment on Ira's admission)				

Working Notes:

Old Ratio:

Ira admitted for $\frac{1}{4}$ share

Remaining Share for Atul and Geeta =
$$1 - \frac{1}{4}$$

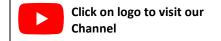
$$=$$
 $\frac{3}{4}$

New Share of Atul =
$$\frac{3}{5} \times \frac{3}{5}$$

$$\frac{9}{20}$$

Session 2022-23 Main Zone-5, Set-1

Q-19*



New Share of Geeta =
$$\frac{2}{5}$$

$$= \frac{6}{20}$$

New Ratio:

Atul : Geeta : Ira =
$$\frac{9}{20} : \frac{6}{20} : \frac{1}{4}$$

$$= \frac{9}{20} : \frac{6}{20} : \frac{5}{20}$$

Total Capital of New Firm

Particulars	Atul	Geeta	
A 1	Amount (Rs.)	Amount (Rs.)	
New Capital	72,000	48,000	
Less Existing Capital	60,000	40,000	
Cash Brought In	12,000	8,000	